Province of Manitoba

51/2% Twenty-Year Gold Bonds

Dated March 1, 1922

Non-Callable

Due March 1, 1942

Principal and semi-annual interest, March 1st and September 1st, payable in gold coin of the United States of America in New York City, or at the option of the holder in Canadian funds in Toronto, Montreal or Winnipeg.

Legal Investment for Savings Banks in Connecticut and other States

The Province of Manitoba adjoining Ontario on the west is one of the greatest grain producing provinces in Canada. The value of its products for 1920 was estimated at \$318,000,000.

The capital of the Province, Winnipeg, is the third largest city in Canada with a population of over 250,000, and is the gateway for the trade of the entire Canadian Northwest.

The above bonds are a direct and primary obligation of the Province of Manitoba and are payable from the consolidated revenues of the Province.

Legal opinion of E. G. Long, Esq., K. C.

Price, 1021/2 and interest, yielding about 5.30%

Kissel, Kinnicutt & Co.

Blair & Co., Inc.

GRAPHOPHONE SHOWS LOSS.

in Last Year.

The Columbia Graphophone Manufac

Aemilius Jarvis & Co., Ltd.

The above statements while not guaranteed are based upon information and advice which we believe accurate and reliable

\$14,500,000 CITY OF DETROIT, MICHIGAN 41/2% and 5% Bonds

\$6,000,000 5% General Public Improvement Bonds "School Series ended June 30, 1921." Maturing serially from January 15, 1935 to 1942. January 15 and July 15 coupons 4,000,000 5% Public Sewer Bonds.

Maturing serially from January 15, 1935 to 1942. January 15 and July 15 coupons. 2,500,000 41/2% General Public Improvement Bonds. "Park and Playground."

Maturing serially from January 15, 1935 to 1942. January 15 and July 15 coupons. 1,000,000 41/2% General Public Improvement Bonds. "Police Headquarters."

Maturing serially from January 15, 1935 to 1942. January 15 and July 15 coupons.

1,000,000 41/2% Public Utility Bonds. "Street Railway."

Maturing January 15, 1932. January 15 and July 15 coupons.

We are advised that these bonds are the direct obligation of the City of Detroit, exempt from all Federal Income Taxes and tax exempt in Michigan and a legal investment for Savings 🕟 Banks and Trust Funds in New York, Massachusetts, Connecticut and other States.

> Principal and interest payable semi-annually in New York City or in Detroit. Coupon Bonds in denomination of \$1,000, with privilege of registration as to both principal and interest.

As officially reported the taxable property in the City of Detroit has an assessed valuation of \$1,853,196,420 while the Bonded Debt, including this issue and after deducting Water Debt and Sinking Funds, amounts to \$89,220,316, or less than 4.82% of the assessed valuation.

According to the Federal census of 1920 the City of Detroit had a population of 993,739, being the fourth largest city in the United States.

We offer the above Bonds, subject to previous sale and change in prices, deliverable when, as and if issued and received by us, as follows:

	4½% Bonds		5% Bonds		
Maturities	Price	Approx. Yield	Price	Approx. Yield	
1932	1003/4%	4.40%			
1935	101	4.40	105%	4.49%	
1936	1011/2	4.39	1053/8	4.48	
1937	1011/4	4.39	10534	4.47	
1938	1013/8	4.33	1061/8	4.46	
1939	10116	4.37	061/2	4.45	
1940	1015%	4.37	1067/8	4.4	
1941	10134	4.36	1071/4	4.43	
1942	1017/8	4.33	1075/8	4.42	
		late of delivery to be add	ded to the above	prices.	

Legality to be approved by John C. Thomson, Esq., New York City.

Kuhn, Loeb & Co. Kidder, Peabody & Co. Hallgarten & Co.

New York, March 8, 1922.

PRODUCE. REANS - Marrow, choice, domestic, 100 te., \$6.75, pea., \$6.85, medium, \$6.85, otenashi, \$6.85, pea, \$6.85, medium, \$6.85, otenashi, \$6.85, pea, \$6.85, medium, \$6.85, otenashi, \$6.85, pea, \$6.85, medium, \$6.85, pea, \$6.85, pe	Sc.; nearby and nearby Western hennery whites, average exists. 316:122e.; firsts, 28630c.; nearby gathered whites, firsts to extra firsts. 21622e.; firsts, 28630c.; nearby gathered whites, firsts to extra firsts, 28631c.; under grades, 28627c.; pullets, unassorted, 27c.; Pacific coast, whites, extras, 33c.; extra firsts, 316328c.; firsts, 20c.; pullets, unassorted, 27c.; other Western and Southern, gathered whites, 23630c.; nearby and nearby Western hennery browns, extras, 2364275c.; nearby and nearby Western hennery browns, extras, 2364275c.; nearby and related extras, 236426c.; firsts to extra firsts, 236425c.; blb. \$1.50912.; follow, \$2.5093.0; follow, \$2.5093.0; follow, \$2.5093.0; first of and Maine, 150 lbs., \$2.5093.0; long island, bbl. \$4.2596.55; Hermuda, bbl. \$12914.00; Florida, bbl., \$10932; werets, Percey, bskt. \$12.26; long land, bbl. \$1.2593.0; long for Carolina, crt., \$1.2694.10; firsts Carolina, crt., \$1.2694.10; firsts Carolina, crt., \$1.2694.10; firsts Carolina, crt., \$1.2694.10; firsts, 23634c.; bbls., dev., 2294.10; firsts, 13640c.; freah, 136940c.; freah, 136940c.; freah, 136940c.; freah, 136940c.; deese, froan, Western, 10900c.; freah, 136940c.; deese, froan, Western, 10900c.; freah, 136940c.; delens, freight, 34c.; express, 56836c.; chickens, freight, 32633c.;	express, 50880c.; capons, freight or express, 35c.; old roosters, freight 18c. Turkeys – Freight, 50625c.; capress, 45c. Ducks – Freight, 50625c.; capress, 40c. Museovy, 17c. Greene—Freight, 18c.; express, 20c. Swan 10c. Pigeons—Pair, 55670c. Guineas—Pair 50c. Rabbits—Freight, 25c.; express, 20c. Swan 10c. Pigeons—Pair, 55670c. Guineas—Pair 50c. Rabbits—Freight, 25c.; express, 25c. Common to prime steers, 100 lbs. 36,00636 oc. Common to choice cows, 100 lbs. 15.009 5.00 Common to choice cows, 100 lbs. 15.009 5.00 Common to choice cows, 100 lbs. 15.009 5.00 Common to prime veals, 100 lbs. 25c. 60c. Common to prime veals, 100 lbs. 15.009 5.00 Common to prime veals, 100 lbs. 15.009 18c. Common to prime veals, 100 lbs. 15c. Common to prime veals, 100 lbs. 15c. Common to prime veals, 100 lbs. 15c. Common to

AMERICAN BANKERS WILL CONVENE HERE

Committees Chosen and Plans Being Made for Gathering October 2 to 7.

Seward Presser, president of the Bankers Trust Company and chairman of the committee of 100 in general charge of local arrangements for the 1922 convention of the American Bankers Association, announced yesterday that the convention for the first time in twenty years would be held in New York city, the dates being October 2 to 7. More than 7,000 out of town bankers and their wives are expected to attend the convention and preparations for receiving them already are under way. In addition to Mr. Prosser's general committee, others organized, with their chairmen, are?

Executive committee, chairman, Walter E. Frew, president Corn Exchange Bank: finance, Gates W. McGarrah, chairman board of directors Mechanics and Metals National Bank: reception, Thomas W. Lamont of J. P. Morgan & Co.; to welcome wives and daughters of visiting bankers, Mra. Dwight W. Morrow; hotels, Harvey D. Gibson, president New York Trust Company; colf, Mortimer N. Buckner, chairman of board New York Trust Company; entertainment, H. J. Cochran, yice-president Bankers Trust.

York Trust Company: entertainment, H. J. Cochran, vice-president Bankers Trust Company; convention information, Guy Emerson, vice-president Nationa' Bank

manager of the convention, has re-ved a leave of absence from the bank devote his entire time to the arrange-

ments
Members of the executive committee
of the committee of 100 are Albert H.
Wiggin, treasurer; James S. Alexander,
Stephen Baker, Percy H. Johnston,
Charles E. Mitchell, Lewis E. Pierson,
William C. Potter, Jackson E. Reynolds,
William Woodward, Mrs. Morrow and
Messrs. Buckner, Cochran, Emerson,
Frew, Gibson, Lamont, McGarrah and
Prosser.

OKLAHOMA CITY BANK SHUT. Run on State Institution Kept Up

Three Weeks.

OKLAHOMA CITY, Okla., March 8.—
The Wilkin Hale State Bank, the only
State bank here, closed to-day, being
placed in the hands of the State Banking
Department for reorganization.
Roy Walcott, Acting State Bank Commissioner, said that a quiet run of three
weeks had necessitated suspension. The missioner, said that a quiet missioner, said that a quiet weeks had necessitated suspension. The bank, capitalized at \$200,000, had deposits of \$2,204,627.70, with loans and discounts of \$1,710,073.67. Resources and liabilities were each listed as Columbia Reports Net \$15,710,300 \$2,728,759.09.

NEW LISTINGS.

turing Company reports for 1921 a net loss after all charges and inventory adjustments of \$15,710,300. In 1920 its net income was \$580,264.

In 1921 the company's operating losses were \$2,869,980 and its interest and discounts \$1,500,681. For depreciation if the new York Stock Exchange yesterday admitted to trading the following securities:

Denver and Rio Grande, \$31,114,000 of certificates of deposits for first and refunding mortgage 5 per cent, bonds;

Northern Pacific-Great Northern joint fifteen year 61% per cent, convertible. discounts \$1,500,681. For depreciation \$308,015 was written off and \$11,031,674 was charged against income for adjustment of inventories. Dividends of \$171,368 were distributed, making its total deficit for the year \$14,862,079. Its profit and loss deficit as of December 31 was \$14,579,881.

BONDS IN STOCK EXCHANGE

Continued from Preceding Page.

	Cen	tinued from			Carlo State Sal
to Ber C 193?	N Y State Rys	Otts Steel Co 8s 1841	St L I M & So R & G 4s 1933	raf 4a 85	United Rys In
whenlastied	86519	19634	10771 ₂ 10778 ₄	18434	5817a
393	365 165lg	Pac Gas & r.lec	2	485	U S Real & Im
10 Pacific 5s 36	N Y Railways	gen A 5a 1941 388	10778g St L Mer Brdge	185% 2851 ₂	U S Rubber
Issouri Pacific	1534 Telephone	28734	Term 5s 1930	10 8589	734m 1930
gen 4s 1975	(s ser A latt	488	193lg	2851 ₂ South Pacific	11063g 7s 1923
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176234	210258 110212	Pacific Ter& T	582 St L & S F Ry (# rer A 105)	97034 South Pacific S F T 4s 1950	58 1947
106234 forris & Co	110234	as 37 2951g	10691g	S F T 4s 1950 18012	6865g 18634
Ist 4348 1939	910258	69514 "ackard Motr	26958	SoPR Snear NJ	1861 ₂ 15863 ₈
1851 ₂ 2843 ₄	61021 ₂ 31023 ₈	8s 1931	8t L & S F Ry	1st 7s 1941 receipts	U S Steel Is1983
forris & Essex 1st 314s 2000	121021 ₂ 151023 ₈	3997g 2100	18 sec B 1951 108318	5958 ₄ 5955 ₈	161003 ₄ 31001 ₂
24 7634	0 1025	1 002-	58314	19534	51005g
at RR of Mex 434s 1926	N Y Telephons		58314 St L & S F Ry (s ser C 1928	Southern Rwy	15100% 2100% Utah & North
July cpn on	6e 1949 8104	1100 Pan-Am P & T	19684	5945 ₈ 1941 ₂	Utah & North 1st con as 28
431le lew Or & No	N Y Telephone	ist equip 7s 30	19634 119636 St L & S F KK ndj 6s 1985	19438	198 Utah Pow & Lt
7 a81	590%	139714	1578	29454	5s 1944
Y Central 7s 1930	291 N Y W & Bos 43/s 1945	Pennsylvania 7s 1933	2 781e	25943 ₄ 2945 ₈	1891 ₂ 1895 ₈
7107	434s 1946	11073a	1781 ₂ 8 L & S F	59434	1
CV deb 6 1935	742	1108 Pennsylvania	ine to 1961 46134 362	15945s 139434	290 Virg CC 73/s 33
199	942	110519	156134	douthern Ry	19174
399	442	10100/8	1617 ₈ 162	391 Southern Ry	79214 39214
19914	54214	5106 Pennsylvania	36178		19212
199918	Nor & Westo conv (s 1929	zen 13 5a 1969 295%	76179	106212	39219
29912	1 10534	1 651a	2862 St Louis S W	26234	29219
19912	S1055g Norfolk & West	Pennsylvania gn A 65 65 18714	201 4# 1989	1623g 36234	493 59278
2993g 75991g	div 4s 1944	1871 ₄ 4871 ₈	16614 St L Southwest	Southern Ry	2935g 2935 ₄
Y Connect	Nor & Westn	408712 PeoG&C Chic	la 1952	St L Div 1st	404
5 85l4	Poca 4s 1941 484	ref 5s 47	1763 ₄ 4761 ₂	A MAL	5931 ₂ 893
Y Central deb to 1935	Northern Pac és ser B 2047	286 Peoria & East	St L Southwest	Stand Oil of Ca.	2594 1943a
187	11067g 510714	Jat 4s 1940	227314	9106	Va C C cv 6s 2
487% 187%	Northern Pac	1775 Peoria & East	3733 ₆ 3731 ₉	21061 ₂ 2106	Virg C C5s 1923
Y Central con 4s 1998	4s 1997 18841 ₂	Inc 4s 90 5,3012	1738g StP& K C ShLn 43/s 1941	Steel & Tube	2961g Virginian & 62
37834 Y Central	108478	1530	43/ss 1941	7s 1981 19734	19134
#14m 1007	Northern Pac	8301g 13014	47714 2778s	19758 Term Assn StL	59514
57584	226034	5301g 2305g	13,7734	Term Assn StL	295 West Maryland
Y Central	961 36078	3131	StP M& M Mon ext 4s 1937	4s 1953 278 Tex& Okia 5s 43	46 1952
L S coll 334698	460%	13114	289	Third Av Ry	662
1727g	No 12 22 W To	532 18311a	6e 1923	ndf inc Se 61	West Pacific 6s
03.38 1860	11 100%	18311g Pere Marquet A & 56	21001 ₂ SanA & Ar 1	10511 ₄	19854 West Pac 1st 46
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2 8512	11063 ₄ 43107	let 4s 37	173 1721g Seaboard A L	65112	108581 West PennPwr
2 851 ₂ Y Dock 1st 4s 1951	51071g 23107	9 401.	Seaboard A i.	10511 ₄ 20511 ₂ 42513 ₈	7s 1946
Y Edison	121071g	Pierce Oil s f	14834	0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	West Shore
	81071 ₄ 8107	deb 8s 1931 1957g	6491 ₄ 1498 ₈	15513g 245114	1st 4s 2361 1 800g
41063g	11071g	P C C & St L	34914	A 511a	West Un 614s 36
110614	5 1071g	Se A 1933	4498g	651 Third Av Ry 4s 1960	31077g West Un 5s 35
210612	Nor States Pwr	Port Rwy Lt &	Seaboard A L	762	West Un 43-6850
61063g	6n B 1041 29934	Pwr75-1946 21031g	#dj fs 1949 41834	26112	West Un 416250 1921g Westhes L & M
11061 ₄ 11063 ₈	Nerwest Bell T	Portland L⪻	6185g Seaboard A L	56112 Tide Water O	
	1st 7s 1941	Prt Ric-A Tob	ref 4s 1959 9 336	0358 1931	1106
41063g 110614	2	8s 1931	Sesboard A L	11021s	51061g 410614
YGELH &P	110712	Prode Petners	48 50 stamped	Tobacco Prod 7s 1931	W&LERLEDY
In 1948	Advent a v I the com	Fig 1011	75314 Shar Stl Hoop a f & 41	Tol St L . W	ref A 4348 66
5	Oregon & Calif	1 102	# f 8e 41	4s 1959	5581g
CLCO ON TRAG	8s 1927 229714	110112 PubSer C A J	Sinci Con Oil	Tol St L & W	1 60
1 6712	THE RESERVE OF THE PARTY OF THE	56 1959 277	1001025g	3348 1925	Wickwire Spen Steel 7s 1935
HARNY	Oregon ShortL cons & 1945	2 7634	210234 710288	2878 ₄ 12878 ₈ Union Pac 8s 28	Wilson & Co
deb 4s 1985 250	guarantee1	17612 Reading & P & RC & I in 1997	5010284	15 103	73-5n 1931 5961g
HAHNYN	- Acce ca 103700	RC& I 4s 1907	851028 ₄	15103 Union Pac 44 47	19639
deb 4s 1956 14814	1000g	2	3510234	1590 19014 Union Pacific	6961 ₄ 2963 ₈
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adj the & 194:	107778	Rome W & Og	5s 1934 5961 ₂	Pm 1941	COUA 68 38
1 719	87/7a	Bei 1923	South Pactito	61053	11 9910

New Series

\$810,000

Central Maine Power Company

First and General Mortgage Gold Bonds

Series B 6% due 1942

Dated January 2, 1922

Due January 1, 1942

Interest payable January 1 and July 1. Principal and interest payable in Boston.

Non-callable during the first seven years; thereafter callable in whole or
in part on any interest date, on six weeks' notice, from January 1,
1929 to December 31, 1929, inclusive, at 110% and at a premium
reduced by 34 of 1% for each calendar year thereafter
to and including 1940 and at 100½ in 1941.

Issuance authorized by the Public Utilities Commission of the State of Maine

TAX PROVISION: The Company agrees to pay interest without deduction for any Normal Federal Income Tax to an amount not exceeding 2% which it may lawfully pay at the source.

From a letter of Harvey D. Eaton, President of the Company, we summarize as follows:

The Central Maine Power Company system of hydro-electric plants, transmission and distribution lines serves 92 cities and towns and more than 300 industrial establishments in twelve of the sixteen counties in Maine.

The strength of the Company's position, in a section widely known for its textile, paper, shoe and shipbuilding industries, is established by its ownership of 31,900 h.p. of developed water power and its control of some 105,000 h.p. of undeveloped hydro-electric sites located on the principal power streams of the State. The hydro-electric installations are supplemented by steam stations of 10,000 h.p. capacity owned by the Company and the entire system is interconnected by 510 miles of transmission lines. The Company also owns gas systems serving Waterville, Augusta, Gardiner and Bath. also owns gas systems serving Waterville, Augusta, Gardiner and Bath.

Earnings and Expenses

(Of Mortgaged Property only, including other corporate income)

Year ended January 31, 1922 Net Earnings \$ 985,853.04 Annual Interest Charge on total funded debt, including 529,047.50 Balance\$ 456,805.54 Net earnings over 1.85 times annual interest charges

The depreciated reproductive value of the entire mortgaged property based on pre-war prices, with no allowance whatever for rights, franchises or undeveloped water powers, exceeds the total bonded debt of the Company.

These bonds are offered for sale when, as and if issued and received by us, and subject to favorable legal opinion.

We recommend these bonds for investment

Price 981/2 and interest, yielding about 61/8 %

Complete Circular on request

Harris, Forbes & Co New York

Coffin & Burr. Inc New York

DIVIDENDS pf. \$1.75 Mar. 20 Apr. 1
Secondaria Suburban Bell of t
Telephone Co. q, \$1 Mar. 22 Apr. 1
Voriedmund & Jones Corp. q.
pf. \$1.75 Mar. 20 Apr. 1
True
The Alpaca Co. q. \$2 Mar. 10 Mar. 31
True

EX DIVIDEND TABLE.

CUSTOM HOUSE RECEIPTS.

The receipts for duties at the Custom louse yesterday were \$907,936.26, of which 188,803.29 was for merchandse withdrawn rom bonded warehouses and \$744,332.94 for

Stock of Record. Payable.

Scord. Payabl

NEW YORK, Successor Trustee. By LYMAN RHOADES, Vice-President. February 27, 1922.

DISSOLUTION NOTICES.

CERTIFICATE OF DISSOLUTION.
State of New York, Office of the Secretary of State, 88.:
THIS CERTIFICATE issued in duplicate, hereby certifies that I. ZENDMAN SON & CO., INC., a domestic stock corporation, has filed in this office on this 25th day of February, 1922, papers for the voluntary dissolution of such corporation under section 221 of the General Corporation Law, and that it appears therefrom that such corporation has compiled with said section in order to be dissolved.

WITNESS my hand and the seal of the Office of the Secretary of State, this twenty-fifth (Seal of Secretary of State, the Secretary of State) sand nine hundred and twenty-two.

C. W. TAFT.
Second Deputy Secretary of State. CERTIFICATE OF DISSOLUTION. of New York, Office of the Secretary

EQUIPMENT TRUSTS.

Exports from New York yesterday; Wheat, 203,042 bushels; ports, 25 bbis; lard, 1171,705 lbs.; flour, 18.842 sacta; bacon, 542,509 lbs.; lubricating oil 95,000 gallons; oil cake, 27,000 lbs.

UNITED LIGHT AND RAILWAYS COMPANY DAVENPORT-CHICAGO-GRAND RAPIDS

First Preferred Stock Dividend No. 48